

ALI ASGHAR TEXTILE MILLS LIMITED  
NOTICE  
OF  
ANNUAL GENERAL M EETING  
TO BE HELD ON OCTOBER 28, 2026

**ALI ASGHAR TEXTILE MILLS LIMITED**  
**Notice of 60<sup>th</sup> Annual General Meeting**

Notice is hereby given that the 60<sup>th</sup> annual general meeting of Ali Asghar Textile Mills Limited will be held at Plot # 6 , Sector 25, Korangi Industrial Area, Karachi on October 28, 2026 at 11 A.M and virtually through video conference facility to transact the following business:

**ORDINARY BUSINESS**

1. To confirm minutes of the last Annual General Meeting held on 27<sup>th</sup> October 2025.
2. To receive, consider and adopt audited accounts for the year ended 30<sup>th</sup> June 2026 together with Auditor's and Director Report thereon.
3. To appoint auditors for the year ended June 30, 2027 and to fix their remuneration.

In accordance with Section 223(6) of the Companies Act, 2017 (the act) and pursuant to the S.R.O. 389(I)/2023 dated March 21, 2023 issued by the Securities and exchange commission of the Pakistan (the SECP), the financial statement of the company can be accessed through the following weblink and QR enabled code.

**Link**

<https://www.aatml.com.pk/>



**SPECIAL BUSINESS:**

4. To consider and if deemed fit, ratify and approve (as the case may be), the following resolutions, as special resolutions, with respect to related party transactions / arrangements conducted / to be conducted, in terms of Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable), with or without modification:

5.FURTHER RESOLVED THAT the Company be and is hereby authorized to enter into arrangements or carry out transactions from time to time including, but not limited to, for **working capital required**, commodities and materials including cement, chemicals, vehicles, or availing or rendering of services or share subscription, with different related parties to the extent deemed fit and / or approved by the Board of Directors, during the financial year ending June 30, 2026. The members have noted that for the aforesaid arrangements and transactions some or a majority of the Directors may be interested. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Board Audit Committee and the Board of Directors of the Company, including under Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable) to review and approve all related party transactions as per the quantum approved by the Board of Directors from time to time.

6.FURTHER RESOLVED THAT the related party transactions, for the period ending June 30, 2026, shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the next Annual General Meeting for ratification and confirmation.

**Approval under Section 199 of the Companies Act, 2017**

The Board of Directors proposes to seek approval of the members by way of special resolution under Section 199 of the Companies Act, 2017 for enhancement and continuation of the existing loan / advance facility to Ellahi Capital (Private) Limited, an associated company / related party, from the presently approved aggregate limit of Rs. 400 million to an aggregate limit of Rs. 500 million.

7.“RESOLVED THAT, in accordance with the requirements of Section 199 of the Companies Act, 2017 (the “Act”), consent and approval of the members of Ali Asghar Textile Mills Limited (the “Company”) be and is hereby accorded by way of special resolution to enhance / renew the existing approved aggregate limit of loans / advances to Ellahi Capital (Private) Limited (“Ellahi Capital”), an associated company / related party, from Rs. 400 million (Rupees four hundred million only) to an aggregate sum of Rs. 500 million (Rupees five hundred million only), as and when required, for its working capital requirements, for a period of three years commencing from November 01, 2026 to October 31, 2029 (both days inclusive), subject to the terms and conditions stated in the Statement of Material Facts under Section 134(3) of the Act and the applicable regulations.

8.RESOLVED FURTHER THAT the loans / advances shall carry a mark-up rate of three percent (3%) above three-month KIBOR or one percent (1%) above the average borrowing cost of the Company, whichever is higher, and the applicable return / mark-up shall be recovered in accordance with the written agreement and the terms approved by the members.

9. RESOLVED FURTHER THAT the outstanding facility / amount shall be repayable by Ellahi Capital in October 2029, being within three years from commencement of the renewed facility, together with all accrued mark-up / interest and other amounts payable under the agreement.
10. RESOLVED FURTHER THAT the Chief Executive Officer and / or Company Secretary of the Company be and are hereby authorized, singly, to execute the agreement(s), documents and instruments, and to take all necessary, incidental and ancillary actions for implementing this resolution, including determining the amount and timing of each advance within the approved aggregate limit, provided that all applicable legal and regulatory requirements are complied with.

## ANY OTHER BUSINESS

To Transact any other business with the permission of chair.

(Attached to this Notice is the Statement of Material Facts converting the above-mentioned Special Business, as required under Section 134(3) of the companies Act 2017)

By the order of Board

Dated: October 7<sup>th</sup> October 2026

Ms. Tasleem Khan  
Company Secretary

### Notes:

The Share Transfer Books will remain closed and no transfer of shares will be accepted for registration from 22<sup>th</sup> October 2026 to 28<sup>th</sup> October 2026 (both days inclusive).

#### **1. Participation in the annual general meeting:**

A member entitled to attend and vote at this meeting is entitled to appoint another member/any other person as his/her proxy to attend and vote.

- 2.** Duly completed instrument of proxy, and the other authority under which it is signed, thereof, must be lodged with the secretary of the company at the company's registered office at least 48 hours before the time of the meeting.

#### **3. Necessary Provision of email and physical mailing address and other material information:**

As per SRO 787(I)/2014 of SECP, each TRE Holder/Shareholder who desire to receive soft copy of accounts is requested to update his/her email address with the share registrar and opt for the soft copy of financial results of The Company, so all

the results and material information could be transferred in more quicker and better way and any change of address of TRE Certificate holder should be immediately notified to the company's share registrars, C&K Management Associates (PVT) Limited, Address: M-13, Progressive Plaza, Beaumont Road, Civil Lines Quarter, Near PIDC, Karachi. Phone No. 021-35685930, 021-35687839

4. The CDC account holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

**A. For attending the meeting:**

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original computerized national identity card (CNIC) or original passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

**B. For appointing proxies:**

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form accordingly.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport
- iv) The proxy shall produce his/her original CNIC or original passport at the time of meeting.
- v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the company.

5. Accounts of the company and other material information should be provided on the website [www.aatml.com.pk](http://www.aatml.com.pk)

The company intend to convene this AGM virtually via video conference facility which ensuring compliance with the quorum requirements and request to the Members to consolidate their attendance and voting at the AGM through proxy To special arrangement for attending the AGM through electronic means will be as under:

- a) AGM will be held through Zoom application via video link facility.
- b) Shareholder/proxy holders interested in attending the AGM through Zoom application are hereby requested to get themselves registered with the Company Secretary office by sending an e-mail with subject: "Registration for AGM" at the earliest but not later than 27th October 2026 on email ([abdullahmoosa@aatml.com.pk](mailto:abdullahmoosa@aatml.com.pk)) along with a valid copy of both side of CNIC.

**BALLOT PAPER FOR VOTING THROUGH POST**  
**ANNUAL GENERAL MEETING OF ALI ASGHAR TEXTILE MILLS LIMITED**

**In person and virtual Annual General Meeting to be held on Wednesday, October 28, 2026 at 11:00 at Plot No. 6, Sector No. 25, Korangi Industrial area Karachi**  
**Phone: 03232920246 & 03268495842, This Postal Ballot is also available for download from website of the Company [www.aatml.com.pk](http://www.aatml.com.pk)**

|                                                                                                     |  |
|-----------------------------------------------------------------------------------------------------|--|
| CDS Account / Folio Number                                                                          |  |
| Name of shareholder/joint shareholders                                                              |  |
| Registered Address                                                                                  |  |
| Number of shares held                                                                               |  |
| CNIC Number (copy to be attached)                                                                   |  |
| Additional Information and enclosures (In case of representative of body corporate and corporation) |  |

I / We hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by picking tick (v) mark in the appropriate box below:

Resolution for Agenda No. 05

RESOLVED that the transactions conducted with Related Parties as disclosed in Note 39 of the financial statements for the year ended June 30, 2026 be and are hereby ratified, approved and confirmed.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorized to approve all related party transactions to be carried out during the financial year 2027. These transactions shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next AGM for their formal ratification/approval.

Resolution

| Resolution                  | I/We assent to the resolution (FOR) | I/We dissent to the resolution (against) |
|-----------------------------|-------------------------------------|------------------------------------------|
| Resolution for Agenda No.04 |                                     |                                          |

|                             |  |  |
|-----------------------------|--|--|
| Resolution for Agenda No.05 |  |  |
| Resolution for Agenda No.06 |  |  |
| Resolution for Agenda No.07 |  |  |
| Resolution for Agenda No.08 |  |  |
| Resolution for Agenda No.09 |  |  |
| Resolution for Agenda No.10 |  |  |

Signature of shareholder(s): \_\_\_\_\_ Place: \_\_\_\_\_ Date: \_\_\_\_\_

#### NOTES/PROCEDURE FOR SUBMISSION OF BALLOT PAPER

- Duly filled and signed original postal ballot should be sent to the Chairman, Ali Asghar Textile Mills Limited, Plot No. 6, Sector No. 25, Korangi Industrial Area, Karachi or a scanned copy of the original postal ballot to be emailed at: [abdullahmoosa@aatml.com.pk](mailto:abdullahmoosa@aatml.com.pk)

Shareholder/Proxy holders are advised to mention their Name, Folio/CDC Account Number, CNIC Number and Cell number.

Upon receipt of the above information from the interested shareholders, the Company will send the login credentials at their email address. On the date of AGM, shareholders will be able to login and participate in the AGM proceedings through their smart phones/computer devices. The login facility will be opened from 10:00 am on October 28, 2026 enabling the participants to join the proceedings which will start at 11:00 p.m. sharp.

#### **STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3)**

This statement sets out the material facts concerning the special business proposed to be transacted at the Annual General Meeting of Ali Asghar Textile Mills Limited (the "Company") in relation to the enhancement / renewal of the loan and advance facility to Ellahi Capital (Private) Limited under Section 199 of the Companies Act, 2017.

## 1. BACKGROUND AND PROPOSED TRANSACTION

Ellahi Capital (Private) Limited (“Ellahi Capital”) is an associated company / related party of the Company. The Company previously obtained members’ approval for loans / advances to Ellahi Capital up to an aggregate limit of Rs. 400 million. The Board now proposes to enhance / renew the facility to an aggregate limit of Rs. 500 million for a further period of three years, with repayment in October 2029.

The proposed facility is intended to be made from time to time for working capital requirements of Ellahi Capital and shall be governed by an agreement in writing containing the applicable terms and conditions.

## 2. INFORMATION REQUIRED UNDER THE COMPANIES (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017

| Requirement                                                                | Information / Disclosure                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) Name of associated company / undertaking                               | Ellahi Capital (Private) Limited                                                                                                                                                                                                                                                                           |
| (ii) Basis of relationship                                                 | Ellahi Capital is a related party / associated company. The 2023 AATML disclosure stated that Mr. Naveed Ellahi Shaikh, a director of Ellahi Capital, is a major shareholder of Ali Asghar Textile Mills Limited.                                                                                          |
| (iii) Earnings per share – latest three years                              | 2025: Rs. 4,523.72 (basic and diluted)<br>2024: Rs. (30,217.55) (basic and diluted)<br>audited financial statements of Ellahi Capital).                                                                                                                                                                    |
| (iv) Break-up value per share based on latest audited financial statements | Approximately Rs. 4,765.07 per share, calculated from total equity of Rs. 128,656,948 divided by 27,000 issued shares.                                                                                                                                                                                     |
| (v) Latest audited financial position                                      | As at June 30, 2025: Total assets Rs. 899,457,270; total equity Rs. 128,656,948; loans Rs. 667,114,059; short-term investments Rs. 220,474,001; cash and bank balances Rs. 1,683,042; accrued liabilities Rs. 664,367,019; accrued interest / mark-up Rs. 3,252,862; short-term borrowings Rs. 10,911,249. |

## 3. FINANCIAL PERFORMANCE OF ELLAHI CAPITAL – LATEST AUDITED ACCOUNTS

### Amounts in Rupees

| Particulars                            | 2025         | 2024         |
|----------------------------------------|--------------|--------------|
| Income                                 | 37,213,460   | 17,433,440   |
| Operations and administrative expenses | (2,381,747)  | (3,358,935)  |
| Finance cost                           | (13,520,583) | (91,293,677) |

|                                                        |             |              |
|--------------------------------------------------------|-------------|--------------|
| <b>Profit / (loss) before taxation</b>                 | 21,311,130  | (77,219,172) |
| <b>Taxation – current</b>                              | (4,066,043) | (4,368,225)  |
| <b>Deferred tax</b>                                    | (5,031,045) | —            |
| <b>Profit / (loss) after taxation</b>                  | 12,214,042  | (81,587,397) |
| <b>Earnings / (loss) per share – basic and diluted</b> | 4,523.72    | (30,217.55)  |

#### 4. GENERAL DISCLOSURES

| <b>Disclosure</b>                              | <b>Proposed wording</b>                                                                                                                                                                                                                                                                              |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Maximum amount of investment</b>            | Aggregate loans / advances up to Rs. 500 million.                                                                                                                                                                                                                                                    |
| <b>Purpose and benefits</b>                    | Working capital requirements of Ellahi Capital. The proposed facility is intended to generate return / mark-up for the Company while facilitating the associated company's working capital requirements.                                                                                             |
| <b>Period of investment</b>                    | Three years commencing November 01, 2026 and ending October 31, 2029; the outstanding amount is to be repaid in October 2029.                                                                                                                                                                        |
| <b>Source of funds</b>                         | Company's available internal funds / own resources, subject to liquidity and other applicable requirements.                                                                                                                                                                                          |
| <b>Agreement</b>                               | The facility shall be governed by an agreement in writing incorporating the approved limit, mark-up, repayment, security (if any), recovery and other applicable terms.                                                                                                                              |
| <b>Direct / indirect interest</b>              | Mr. Naveed Ellahi Shaikh is a director of Ellahi Capital and a major shareholder of Ali Asghar Textile Mills Limited, as disclosed in the Company's earlier Section 134(3) statement. Any other direct or indirect interest, if applicable, should be inserted before circulation of the AGM notice. |
| <b>Performance review of existing facility</b> | The Company's FY2026 trial balance shows an outstanding balance of Rs. 399,730,568 under "Ellahi Capital (Pvt) Ltd. (Premium Export)" within advances against sale of cotton, and interest receivable from Ellahi Capital of Rs. 150,268,244 as at June 30, 2026.                                    |
| <b>Impairment / write-offs</b>                 | No impairment or write-off information is stated in the supplied Ellahi Capital FY2025 financial statements. Management / auditors should confirm the appropriate disclosure before finalization.                                                                                                    |

#### 5. ADDITIONAL DISCLOSURES REGARDING LOAN / ADVANCE INVESTMENT

| Requirement                                              | Information                                                                                                                                                          |
|----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) Category-wise amount of investment                   | Loans / advances up to an aggregate limit of Rs. 500 million.                                                                                                        |
| (ii) Average borrowing cost of investing company / KIBOR | Average borrowing cost of AATML: KIBOR+2.5%.<br>Three-month KIBOR relevant for the transaction:+3%.                                                                  |
| (iii) Rate to be charged                                 | Three-month KIBOR + 3% per annum OR 1% above the average borrowing cost of AATML, whichever is higher.                                                               |
| (iv) Collateral / security                               | To be specified in the written agreement, if any:none.                                                                                                               |
| (v) Conversion feature                                   | No.                                                                                                                                                                  |
| (vi) Repayment schedule and terms                        | The facility is for three years commencing November 01, 2026 and shall be repayable in October 2029, together with accrued mark-up / interest and other amounts due. |

## 6. DUE DILIGENCE AND INSPECTION

The Directors have carried out / shall carry out the required due diligence for the proposed investment. The duly signed due diligence report / undertaking shall be kept at the registered office of the Company for inspection by members in accordance with applicable requirements. The latest audited financial statements of Ellahi Capital and any available interim financial statements shall also be made available for inspection.